

**Milton-Freewater
School District 7**

Code: **DIC**
Adopted: 11/23/93
Revised/Readopted: 12/12/16

Financial Reports and Statements

The Board will receive monthly financial reports that include estimates of expenditures for the major general fund accounts in comparison to budget appropriations, actual receipts in comparison to budget estimates and the district's overall cash condition. Supplementary reports on other funds or accounts will be furnished upon request of the Board or superintendent.

The Board will receive a pre-audit report recapping the year-end closure of financial statements prior to the annual audit by the district's authorized accountant.

Appropriate staff member(s) will be available at any Board meeting, upon the Board's request, to respond to questions and to present current financial information. The superintendent will notify the Board at any time of substantial deviations in the anticipated revenues and/or expenditures.

END OF POLICY

Legal Reference(s):

[ORS 294.155](#)

[ORS 294.311](#)

[ORS Chapter 297](#)

[ORS 328.465](#)

[ORS 332.105](#)

[OAR 162-010-0000 to -0330](#)

[OAR 162-040-0000 to -0160](#)

[OAR 581-023-0037](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL.

Cross Reference(s):

DBJ - Budget Implementation

DIE - Audits

EH - Electronic Data Management